

# DAVID DOUGLAS WEBB

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## Professional Experience

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### CITIGROUP GLOBAL MARKETS, INC.

NEW YORK, NY

*Analyst, Investment Banking – Global Power and Alternative Energy*

June 2012 - Present

- Advise clients across the power and renewable energy industry in evaluating strategic alternatives including acquisitions, capital raisings, asset divestitures, and restructurings
- Create financial and operating models and valuation analysis including DCF, LBO, accretion / dilution, SOTP, comparable companies and M&A precedents; assessed optimal business strategies and analyzed capital structures for power companies
- Conduct extensive industry research; familiar with market dynamics, key players and industry specifics such as rate-base modeling, tax equity and credits, merchant vs. contracted generation, commodity hedges, and power plant valuation

*Summer Analyst, Investment Banking – Global Power and Alternative Energy*

June 2011 - August 2011

- Valued power companies and assets using discounted cash flow, comparable companies, and precedent transactions

## Selected Experience

**Confidential Asset Recapitalization** – Lead underwriter for term loan B recapitalization (in process)

- Created financial and operating model for peaking generation asset; analyzed tolled vs. merchant scenarios
- Sized debt capacity under various debt structures, operating scenarios, market environments and offering terms

**Solar Star Funding (wholly-owned, indirect subsidiary of Berkshire Hathaway) \$1.0bn bond offering** – Lead underwriter for acquisition and development financing on the largest solar bonds ever (June 2013)

- Created marketing materials for investors and rating agency presentations
- Conducted research and analysis across the solar project development, construction, acquisition, and operation cycle

**Confidential IPP Acquisition** – Assessed opportunity for a conglomerate's potential acquisition of multi-national IPP (hold)

- Created asset-by-asset valuation of over 70 generation facilities, including five fuels and technologies, across three countries
- Conducted market research detailing the risks, revenues and cost structures of foreign PPA contracts and market dynamics
- Assessed leverage potential and various capital and ownership structures to optimize returns for the new parent

**LS Power Sale of Blythe Energy Center** – Co-advised auction sell-side process for \$515mm generation asset (March 2013)

- Created detailed plant operating model sensitivities including impacts by market conditions and capitalizations
- Valued the asset based on free cash flows and assessed leverage potential for the entity

### NATIONAL AUSTRALIA BANK

LONDON, UK

*Summer Analyst, Debt Capital Markets – US Private Placements*

June 2010 - July 2010

- Created debt sizing models and marketing materials for middle market consumer company debt private placement
- Introduced to variety of investment banking activities, including: corporate finance, DCM, economic research and S&T

## Education & Leadership

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### UNIVERSITY OF KANSAS School of Business

LAWRENCE, KS

*Bachelor of Science in Accounting; Bachelors of Science in Finance*

May 2012

- Overall GPA: 3.9 / 4.0
- Honor Roll (6 semesters with 3.93 GPA or above); Beta Gamma Sigma (admitted junior year); Phi Kappa Phi
- Finance Scholar – 1 of 2 freshmen pre-admitted to program of 14 students focused on careers on Wall Street
- Applied Portfolio Management – 1 of 25 students admitted to manage a portfolio for the University of Kansas Endowment
- Undergraduate Business Council (Treasurer) - managed \$30,000 per semester to allocate to 15 school organizations
- Teaching Assistant, Financial Modeling and Risk Analysis (MBA Course)

### DELTA UPSILON FRATERNITY

LAWRENCE, KS

*VP Membership Education, VP Public Relations, Scholarship Chair*

August 2008 - May 2012

- Executive council member during the 09/10 campaign, during which the Chapter achieved Sweepstakes Finalist, awarded to top 7 Delta Upsilon chapters worldwide on the basis of academics and chapter management (subsequently won first place)
- Designed and implemented program to improve scholastics, extracurricular achievements and community involvement

## Interests

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International travel, golf, skydiving, music festivals, poker, clean technology, and Kansas basketball